

RECORDATION NO. 22024B FILED
MAY 20 '05 3-30 PM

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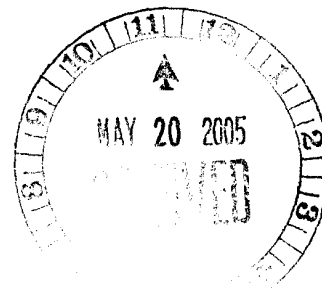
SURFACE TRANSPORTATION BOARD

Direct: +1.216.479.8028
ahamby@ssd.com

May 19, 2005

VIA FEDEX

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Room 730
Washington, D.C. 20323



Re: Greenbrier Railcar, Inc. and Greenbrier Leasing Corporation - Satisfaction and Release of Mortgages

Dear Mr. Williams:

I have enclosed one (1) original and two (2) copies of the document described below, to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code.

- (1) This document is a Satisfaction and Release of Mortgage, a secondary document, dated May 12, 2005.
- (2) The primary document to which this is connected is recorded under Recordation No. 22024.

The names and addresses of the parties to the documents are as follows:

Debtor: Greenbrier Railcar, Inc.
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Security Agent: The Prudential Life Insurance Company of America
c/o Prudential Capital Group
Four Embarcadero Center
Suite 2700
San Francisco, CA 94111-4180

Mr. Vernon A. Williams
May 19, 2005
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Also enclosed is a check in the amount of \$33 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned as soon as possible.

Best regards,

A handwritten signature in black ink, appearing to read "Abby G. Mitchell". The signature is fluid and cursive, with the first name "Abby" and last name "Mitchell" clearly distinguishable.

Abby G. Mitchell (Hamby)
Paralegal

Enclosures

cc: Patrick J. Burke, Esq.

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SATISFACTION AND RELEASE OF MORTGAGE

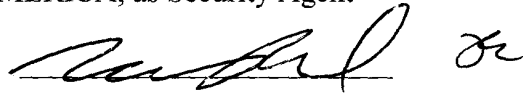
SURFACE TRANSPORTATION BOARD

KNOW ALL MEN BY THESE PRESENTS that the conditions of that certain Mortgage and Security Agreement between GREENBRIER RAILCAR, INC. and THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, as Security Agent for the holders of the Tranche A Notes, dated as of February 12, 1999, filed at the Surface Transportation Board, formerly Interstate Commerce Commission, on February 12, 1999 under recordation number 22024, have been satisfied and the same is hereby released and discharged and the Surface Transportation Board is authorized to discharge such mortgage of record.

IN WITNESS WHEREOF, The Prudential Insurance Company of America has caused this Satisfaction and Release of Mortgage to be duly executed by its duly authorized officer as of the 12th day of May, 2005.

THE PRUDENTIAL INSURANCE COMPANY
OF AMERICA, as Security Agent

By:



Title:

Vice President

State of _____)

)

ss

County of _____)

The foregoing instrument was acknowledged before me this ____ day of May, 2005, by _____, the _____ of THE PRUDENTIAL INSURANCE COMPANY OF AMERICA.

Notary Public for _____

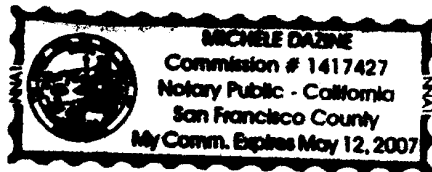
My Commission Expires on _____

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of San Francisco } ss.

On May 12, 2005 before me, Michele Dazine, Notary Public
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")
personally appeared Mitchell W. Reed
Name(s) of Signer(s)



☒ personally known to me
☐ proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Michele Dazine
Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Satisfaction And Release of Mortgage

Document Date: May 12, 2005 Number of Pages: One

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer

Signer's Name: _____

- ☐ Individual
☐ Corporate Officer — Title(s): _____
☐ Partner — ☐ Limited ☐ General
☐ Attorney-in-Fact
☐ Trustee
☐ Guardian or Conservator
☐ Other: _____

Signer Is Representing: _____

